

CLAIMS:

1. A method for enabling a plurality of audit firms, each operating independently of each other and having a reporting relationship with a common investment entity to perform substantially identical current net operating income (NOI) audit practices on behalf of the common investment entity, each of the plurality of audit firms being adapted to conduct an audit of a respective real estate property for the purpose of generating an associated set of current NOI values, said plurality of audit firms using respective copies of a computer program, the method comprising:

deploying said respective copies of said computer program to said audit firms, said computer program including an interactive global NOI audit model and user-viewable standards, procedures, documentation, and reporting requirements, said deployed computer program being adapted for receiving a respective first input data in connection with the respective real estate property and generating a respective current NOI audit report associated with said respective real estate property;

inputting said respective first input data by the respective audit firm to said computer program;

receiving by the investment entity at least one said respective current NOI audit report, said at least one report being generated by a respective copy of said deployed computer program and reflecting said received respective first input data, wherein all said received respective current NOI audit reports have been developed by substantially identical audit practices resulting from the respective audit firms using said interactive global NOI audit model and user-viewable standards, procedures, documentation, and reporting requirements.

2. The method as set forth in Claim 1, further comprising:

generating a respective underwriting NOI audit report based on said received respective current NOI audit report, said respective underwriting NOI audit report being calculated from a second respective input data including

5 identified values corresponding to selected portions of said first respective
6 input data; and

7 inputting said second respective input data by said investment entity
8 into a copy of said computer program configured to run said respective
9 current NOI audit report, wherein all respective underwriting NOI audit reports
10 are developed by substantially identical audit practices.

1 3. The method as set forth in Claim 1, further comprising the step of
2 generating a respective consolidated NOI summary report, said consolidated
3 NOI summary report including data derived from said respective underwriting
4 NOI audit report and said respective current NOI audit report.

1 4. The method as set forth in Claim 1, wherein said step of deploying a
2 computer program comprises transmitting said computer program over a
3 network.

1 5. The method as set forth in Claim 1, wherein said step of deploying a
2 computer program comprises transmitting said computer program by
3 recording said computer program on digital data storage media and
4 distributing said media.

1 6. A method for enabling a plurality of audit firms, each operating
2 independently of each other and having a reporting relationship with a
3 common investment entity to perform substantially identical current net
4 operating income (NOI) audit practices on behalf of the common investment
5 entity, each of the plurality of audit firms being adapted to conduct an audit of
6 a respective real estate property for the purpose of generating an associated
7 set of current NOI values, said plurality of audit firms using respective copies
8 of a computer program, each said program copy being adapted for receiving
9 respective first input data and generating a current NOI audit report
10 associated with said respective real estate property, said program including
11 an interactive global NOI audit model and user-viewable standards,
12 procedures, documentation, and reporting requirements, said program being
13 adapted for use by the investment entity to generate a respective underwriting

14 NOI audit report corresponding to each said current NOI audit report, the
15 method comprising:

16 inputting said respective first input data by at least one of said plurality
17 of audit firms into a respective copy of said computer program, said respective
18 first input data corresponding to an associated real estate property; and

19 generating at least one respective Current NOI audit report by the
20 respective copy of said computer program adapted to calculate said current
21 NOI audit report from said first input data; and

22 transmitting to the investment entity said at least one respective
23 generated current NOI audit report.

1 7. An interactive computer program for generating at least one
2 underwriting net operating income (NOI) set of values based on a respective
3 current NOI set of values determined as part of a corresponding current NOI
4 audit of a real estate property, comprising:

5 a first input module for receiving at least one first item of information;

6 a second input module for receiving at least one second item of
7 information;

8 a first calculating module for calculating a current NOI set of values
9 from said at least one first item of information;

10 a second calculating module for calculating an underwriting NOI set of
11 values from said calculated current NOI set of values and said at least one
12 item of second information; and

13 an output module for outputting of at least one of the current NOI set of
14 values and the underwriting NOI set of values.

1 8. The computer program as set forth in Claim 7, wherein said at least
2 one first item of information comprises:

static and historical information including deal data, general asset data, and prior data, income information, and expense information related to said real estate property.

9. The computer program as set forth in Claim 8, wherein the income information comprises:

commercial rental income data and commercial lease testing data, non-commercial lease testing data, commercial recovery analysis data, percentage rent testing data, and non-commercial income data related to said real estate property.

10. The computer program as set forth in Claim 8, wherein the expense information comprises:

real estate tax bill data, tax bill data, insurance data, utilities data, repair and maintenance data, service contract testing data, management fee data, general and administrative data, advertising and promotion data, professional fees and services data, payroll expense data, payroll testing data, and non-operating expense data.

11. The computer program as set forth in Claim 8, wherein the first input module, the second input module, the first calculating module, the second calculating module, and the output module are functions of at least one spreadsheet computer program.

12. A digital storage media including an operational interactive program for auditing of real estate properties comprising:

a program stored in said media for receiving data and generating from said data at least one current net operating income (NOI) set of values and at least one corresponding underwriting NOI set of values determined as part of a corresponding current NOI audit of a real estate property; and

an output module stored in said media for outputting said at least one of the current NOI set of values and said at least one underwriting NOI set of values.

1 13. The product as set forth in Claim 12, wherein said data is at least
2 one first item of information comprising:

3 static and historical information including deal data, general asset data,
4 and prior data, income information, and expense information.

1 14. The product as set forth in Claim 13, wherein the income
2 information comprises:

3 commercial rental income data and commercial lease testing data,
4 non-commercial lease testing data, commercial recovery analysis data,
5 percentage rent testing data, and non-commercial income data.

1 15. The product as set forth in Claim 12, wherein the expense
2 information comprises:

3 real estate tax bill data, tax bill data, insurance data, utilities data,
4 repair and maintenance data, service contract testing data, management fee
5 data, general and administrative data, advertising and promotion data,
6 professional fees and services data, payroll expense data, payroll testing
7 data, and non-operating expense data.

1 16. The product as set forth in Claim 12, wherein the program and the
2 output module are functions of at least one spreadsheet computer program.

1 17. The product as set forth in Claim 12, wherein said digital recording
2 media comprises a magnetic data storage media.

1 18. The product as set forth in Claim 12, wherein said digital recording
2 media comprises optical data storage media.